

Value Added to the Economy, Iowa¹

Item	2001	2002	2003	2004
----- 1,000 dollars -----				
VALUE OF CROP PRODUCTION	5,000,439	6,301,320	5,822,384	8,534,880
Food grains	2,554	2,932	3,787	4,438
Feed crops	2,733,819	3,745,033	3,905,492	4,348,688
Oil crops	1,889,300	2,353,508	2,813,989	2,887,238
Fruits and tree nuts	4,112	3,487	3,647	3,876
Vegetables	19,396	19,313	22,940	23,841
All other crops	98,017	96,329	104,821	100,692
Home consumption	6,986	7,267	4,997	3,167
Value of inventory adjustment ²	246,255	73,450	(1,037,288)	1,162,941
VALUE OF LIVESTOCK PRODUCTION	5,919,413	5,163,222	6,045,821	7,448,872
Meat animals	4,968,120	4,257,354	4,978,378	5,960,217
Dairy products	550,368	455,323	482,432	620,052
Poultry and eggs	409,464	402,295	596,047	670,929
Miscellaneous livestock	30,014	31,016	30,448	32,974
Home consumption	4,422	4,117	3,774	4,335
Value of inventory adjustment ²	(42,975)	13,117	(45,258)	160,365
REVENUES FROM SERVICES	991,531	1,066,933	1,101,362	1,192,920
Machine hire and customwork	128,198	165,253	123,558	202,626
Forest products sold	17,000	17,000	17,000	17,000
Other farm income	424,040	444,952	491,074	454,603
Gross imputed rental value of farm dwellings	422,293	439,728	469,730	518,691
VALUE OF AGRICULTURAL SECTOR PRODUCTION	11,911,382	12,531,476	12,969,567	17,176,672
less PURCHASED INPUTS	7,146,072	7,015,997	7,787,338	8,279,202
Farm origin	3,264,983	3,261,464	3,886,021	4,108,246
Feed purchased	1,511,461	1,424,414	1,840,000	1,880,000
Livestock and poultry purchased	1,078,166	1,193,945	1,306,021	1,438,246
Seed purchased	675,356	643,105	740,000	790,000
Manufactured inputs	1,823,840	1,681,447	1,759,007	1,940,228
Fertilizers and lime	737,094	674,998	720,000	840,000
Pesticides	619,459	563,187	590,000	570,000
Petroleum fuel and oils	326,224	309,439	304,482	401,647
Electricity	141,063	133,823	144,525	128,581
Other purchased inputs	2,057,249	2,073,086	2,142,310	2,230,728
Repair and maintenance of capital items	518,687	484,372	537,737	727,967
Machine hire and customwork	202,320	194,525	166,673	200,469
Marketing, storage, transportation expenses	206,353	190,401	204,719	229,369
Contract labor	12,536	19,561	42,641	43,632
Miscellaneous expenses	1,117,353	1,184,227	1,190,540	1,029,291
plus NET GOVERNMENT TRANSACTIONS	1,452,215	195,209	573,646	751,872
Direct government payments (+)	1,971,677	739,521	1,051,929	1,264,138
Motor vehicle registration & licensing fees (-)	24,074	22,797	28,283	32,266
Property taxes (-)	495,388	521,515	450,000	480,000
GROSS VALUE ADDED	6,217,526	5,710,688	5,755,875	9,649,343
less CAPITAL CONSUMPTION	1,202,262	1,215,433	1,228,148	1,303,221
NET VALUE ADDED	5,015,264	4,495,255	4,527,727	8,346,122
less PAYMENTS TO STAKEHOLDERS	2,729,735	2,562,422	2,506,625	2,663,005
Employee compensation (total hired labor)	324,432	328,170	397,359	416,368
Net rent received by nonoperator landlords	1,402,797	1,289,523	1,189,561	1,290,865
Real estate and nonreal estate interest	1,002,506	944,729	919,705	955,772
NET FARM INCOME	2,285,529	1,932,833	2,021,102	5,683,117
Number of Farms	92,000	90,600	90,000	89,700

¹ Revised figures for 2001 through 2004. Figures for 2005 not available at time of printing. ² A positive value of inventory change represents current-year production not sold by December 31. A negative value is an offset to production from prior years included in current-year sales.

Source: Economic Research Service, USDA